



Loan Document Updates

Mortgage Loan Programs

Corrective #8-2020

Document Update Not on Original List of Changes

We have revised the communication below (#8-2020) to include a change to one additional document:

- Subsidy Recapture Disclosure Statement and Tennessen Warning

Mortgage Loans | #8-2020

We have made changes to the following forms:

- Deferred Payment Loan (DPL) Note and Mortgage - *updated*
- Property Seller Affidavit, Institutional Seller Affidavit, and Personal Property Addendum - *removed*
- Borrower Affidavit - *updated*
- Subsidy Recapture Disclosure Statement and Tennessen Warning - *updated*

What changed in these documents?

The DPL Note and Mortgage now include balloon payment language. The Seller Affidavits and Personal Property Addendum are no longer required. The Borrower Affidavit was updated to remove reference to the Seller Affidavit.

We added a cover page to the Subsidy Recapture Disclosure Statement and Tennessen Warning. There are no content changes to the Subsidy Recapture Disclosure Statement and Tennessen Warning form itself. The cover page provides preparation and execution instructions. Please use the cover page instructions as a tool to prevent common errors on the form.

Timeline:

- The updated DPL Note and Mortgage as well as the Borrower Affidavit may be used immediately and must be used for loans closed on or after April 13, 2020.
- The Seller Affidavit and Personal Property Addendum may be removed effective immediately. Start Up loans delivered with these unnecessary forms will not be penalized.
- The updated Subsidy Recapture Disclosure Statement and Tennessen Warning with cover page may be used immediately and must be used for loans closed on or after April 14, 2020.

Where can I find the documents?

[Click here to access editable Minnesota Housing loan documents for loans committed in the Loan Commitment System.](#)

Questions? Contact us at SF.BSPS.MHFA@state.mn.us.



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